

Message Text

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ACTION ARA-14

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E.O. 11652: N/A
TAGS: BENC VE
SUBJECT: AUTOMOTIVE INDUSTRY - GOV

REF: (A) CARACAD CONFIDENTIAL 7528 (B) CARACAS 6227

1. ON SATURDAY, AUGUST 12, 1978 DR. REINALDO FIGUEREDO, PRESIDENT OF THE FOREIGN TRADE INSTITUTE (ICE) STATED THAT TO INSURE STRICT COMPLIANCE WITH THE ANDEAN PACT GOV HAS TEMPORARILY SUSPENDED THE CONTRACTUAL PROCESS TO ESTABLISH SIX CYLINDER MOTOR PLANTS IN VENEZUELA. THIS HALT MEANS THE TWO FIRMS WHICH HAD RECEIVED THE RIGHT TO BUILD SIX CYLINDER ENGINES IN VENEZUELA, GENERAL MOTORS AND RENAULT, FACE DELAYS IN SIGNING CONTRACTS WITH THE VENEXUELAN GOVERNMENT.

2. A KEY FACTOR IS THAT ECUADOR DECIDED TO FAVOR THE PRODUCTION OF A FORD BUILT SIX CYLINDER IN THAT COUNTRY.

3. ON WEDNESDAY, AUGUST 16, 1978 DR. FIGUEREDO PLANS TO GO TO ECUADOR TO MEET WITH THAT COUNTRY'S ANDEAN PACT NEGOTIATORS TO DISCUSS THE AUTOMOTIVE
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PAGE 02 CARACA 07571 142127Z

PLAN AND THE SIX CYLINDER PLANT AWARDS.

COMMENT: DR. FIGUEREDO'S ANNOUNCEMENT OPENS THE DOOR TO THE POSSIBILITY THAT A THIRD FIRM COULD REPLACE ONE OF THE TWO FIRMS ORIGINALLY SELECTED TO MANUFACTUR SIX CYLINDER MOTORS IN VENEZUELA.
CROWLEY

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NNN

Message Attributes

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